# Klarna and Marqeta Expand Global Partnership Into New European Markets

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*Marqeta's modern card issuing platform will now partner with Klarna in key European markets, having already helped support Klarna's growth in the United States and Asia Pacific.*

LONDON--(BUSINESS WIRE)--Dec. 7, 2021-- Marqeta (NASDAQ: MQ), the global modern card issuing platform, announced today that it has expanded its partnership with Klarna, the leading global retail bank, payments, and shopping service, into 13 new European markets: the United Kingdom, Germany, France, Italy, Spain, Netherlands, Poland, Belgium, Austria, Ireland, Norway, Finland and Denmark.

This new European expansion of Marqeta's partnership with Klarna began with the launch of Klarna's UK shopping app in May 2021. This was followed by a broader expansion to 12 additional markets in September, with Marqeta supporting Klarna's one-time virtual cards in all 12 markets. This represents a significant expansion of the scope of the two companies' partnership, and a major win for Marqeta's European business. Marqeta launched in Europe in 2018, and in November announced that the number of transactions processed by its European customers in the third quarter of 2021 increased by over 340% year-over-year.

"Klarna has seen significant growth of our consumer base in the past years, most especially in the US and partners like Marqeta support this trajectory. Marqeta's tech platform has helped us quickly realise new or improved products in complex markets," said Koen Köppen, Chief Technology Officer at Klarna. "We're happy to now work with Marqeta in Europe to further leverage this expertise as we develop our offering."

Klarna began using Marqeta's modern card issuing platform in the United States in 2018, to power Klarna's one-time virtual card in its mobile shopping app used to complete any purchase. Marqeta supported Klarna's Australian launch in 2020 and its recent expansion into the New Zealand market. Klarna uses Marqeta's industry-defining Just-in-Time Funding feature to give it control over the full transaction flow, as well as Marqeta's robust, flexible technology and suite of more than 300 open APIs to power customizable product experiences and support Klarna's rapid global scale.

"Marqeta's partnership with Klarna is an incredible example of what our modern card issuing platform can support, helping them stand up and scale new payments experiences across three continents now," said Jason Gardner, Founder and CEO of Marqeta. "We're proud to enable such an innovative company in Klarna and are excited that they've shown this trust in our partnership to take on so much of their European business."

**About Marqeta**
Marqeta's modern card issuing platform empowers its customers to create customized and innovative payment cards. Marqeta's platform, powered by open APIs, gives its customers the ability to build more configurable and flexible payment experiences, accelerating product development and democratizing access to card issuing technology. Its modern architecture provides instant access to highly scalable, cloud-based payment infrastructure that enables customers to launch and manage their own card programs, issue cards and authorize and settle transactions. Marqeta is headquartered in Oakland, California and is enabled in 36 countries globally. For more information, visit www.marqeta.com, Twitter and LinkedIn.

**Forward-Looking Statements**
This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements expressed or implied in this press release include, but are not limited to, quotations and statements relating to Marqeta's relationship with Square and product capabilities. Actual results may differ materially from the expectations contained in these statements due to risks and uncertainties, including, but not limited to, the following: any factors creating issues with Marqeta's relationship with Square and product capabilities. Detailed information about these risks and other factors that could potentially affect Marqeta's business, financial condition and results of operations are included in the "Risk Factors" disclosed in Marqeta's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, as such risk factors may be updated from time to time in Marqeta's periodic filings with the SEC, available at *www.sec.gov* and Marqeta's website at *http://investors.marqeta.com*. The forward-looking statements in this press release are based on information available to Marqeta as of the date hereof. Marqeta disclaims any obligation to update any forward-looking statements, except as required by law.

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